



ASF GROUP LIMITED

ABN 50 008 924 570

Bennelong

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14 October 2008

The Manager
Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney 2000
Via: www.asx.online.com

"Cleansing Statement"

Dear Sir

ASF Group Limited (**ASX Code AFA**) seeks to rely on section 708A(5) of the Corporations Act 2001 and provides notice to the ASX for purposes of Section 708A(5)(e) of the Corporations Act 2001 of the following details:

- ASF has issued 10,749,107 ordinary fully paid shares (Shares) in the Company to nominees of Guangzhou Zhongsai Investment Consulting Co Ltd, an investment group in China.
- ASF issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001.

The Company states that as of the date of this notice:

1. It has complied with the relevant provisions of Chapter 2M of the Corporations Act as they apply to the Company and Section 674 of the Corporations Act; and
2. It is not aware of any excluded information within the meaning of Sections 708A(7) and Section 708A(8) of the Corporations Act.

An Appendix 3B concerning the issue and allotment of the Shares was lodged with the ASX by the Company on 25 June 2008 in respect of 1,666,666 shares and on 29 September 2008 in respect of 9,082,441 shares.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Tony Teng', written over a horizontal line.

Tony Teng
Company Secretary
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www.asfgroupltd.com